

COTTON IS DRIVEN NEAR 20 CENT MARK

**General Trade and Speculative
Buying Send It Highest
in 42 Years.**

SELLERS HOLDING BACK

**Spot Quotations in New York
Rise Sixty Points to
\$95.50 a Bale.**

Cotton quotations were driven nearer the 20 cent mark yesterday. In a day that was wholly bullish and featured by heavy general trade and speculative buying prices advanced 23 to 29 points, the active months all passing the 19 cent mark, a gain of more than \$3 a bale on the spot market. Cotton has gone from a high ground on upward trends taken in the last two weeks. It is higher now than at any other time in the last forty-two years.

A crop scare, an exceptionally bullish Liverpool market, another storm on the lower Gulf coast, a reawakened interest in cotton shorts, all were factors in a strong American market as forecast by Liverpool in an advance of 23¢ to 29¢ points, due to the chilly weather in the cotton belt on Friday and Saturday.

Several houses in New York received reports from correspondents that the cotton crop in the South had been hit, but has not caused any great amount of damage. There are some assertions that no damage has been done below the central portion of the belt. The damage in Oklahoma is generally admitted. Killing frosts also extended through the northern portion of the belt, but there are many parts of the belt that have not yet felt a winter blast.

The demand for near month contracts was tremendous all day. Short sellers trying to cover, bullion traders and commodity houses restating speculative holdings with Southern and uptown institutions.

The selling was feeble and decidedly scattered. Most holders are inclined with the "between-cotton" idea and do not like to let go at the present level. There was a little professional reasoning by safety first traders. This had the effect of holding the market within bounds, but there was too much of a punch behind the buying to keep the price from advancing steadily.

The entire list was strong, each hour between bales finding the quotation at higher levels than in the preceding one. In New York the spot quotation was up 18¢ to 20¢, the cash market on 18¢ to 20¢ basis. This is the culmination of a \$3 a bale gain made in futures since the new basis 15¢ pound bale of cotton is worth \$95.50, as compared with \$2.50 on Saturday. There were no sales here, but 3,000 bales were delivered on contracts.

Exports yesterday were 42,522 bales, about 1,457,500 so far this season, compared with 1,192,613 at this time last season. Liverpool is daily receiving new shipments from New Orleans, Galveston, Mobile and Savannah as well from New York.

Change of prices: Satur-
day, Oct. 21, High, Low, Close, Price
Paper, 18.71, 18.71, 18.71, 19.06.
Tuesday, 18.58, 18.58, 18.58, 19.05.
Wednesday, 18.51, 18.51, 18.51, 19.45.
Thursday, 18.59, 18.59, 18.59, 19.26.
Friday, 18.22, 18.22, 18.22, 19.36.
Saturday, 19.00, 19.00, 19.00, 19.49.
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